
SENATE BILL 6655

State of Washington

60th Legislature

2008 Regular Session

By Senators Schoesler, Holmquist, Murray, Fraser, and Rasmussen; by request of Select Committee on Pension Policy

Read first time 01/21/08. Referred to Committee on Ways & Means.

1 AN ACT Relating to the transfer of public employees' retirement
2 system plan 2 members to the school employees' retirement system plan
3 2; and amending RCW 41.40.750.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 **Sec. 1.** RCW 41.40.750 and 2001 2nd sp.s. c 10 s 13 are each
6 amended to read as follows:

7 (1) Effective September 1, 2000, the membership of all plan 2
8 members currently employed in eligible positions in a school district
9 or educational service district and all plan 2 service credit for such
10 members, is transferred to the Washington school employees' retirement
11 system plan 2. Plan 2 members who have withdrawn their member
12 contributions for prior plan 2 service may restore contributions and
13 service credit to the Washington school employees' retirement system
14 plan 2 as provided under RCW 41.40.740.

15 (2)(a) The membership and previous service credit of a plan 2
16 member not employed in an eligible position on September 1, 2000, will
17 be transferred to the Washington school employees' retirement system
18 plan 2 when he or she becomes employed in an eligible position prior to
19 July 1, 2008. Plan 2 members not employed in an eligible position on

1 September 1, 2000, who have withdrawn their member contributions for
2 prior plan 2 service may restore contributions and service credit to
3 the Washington school employees' retirement system plan 2 as provided
4 under RCW 41.40.740, if they first establish eligibility in the
5 Washington school employees' retirement system plan 2 prior to July 1,
6 2008.

7 (b) The membership and previous service credit of a plan 2 member
8 last employed by a school district or educational service district and
9 retired prior to September 1, 2000, will be transferred to the
10 Washington school employees' retirement system plan 2 if the member
11 opts to reestablish membership prior to July 1, 2008.

12 (3) Members who restore contributions and service credit under
13 subsection (1) or (2) of this section shall have their contributions
14 and service credit transferred to the Washington school employees'
15 retirement system.

16 (4) From September 1, 2008, through November 30, 2008, upon written
17 request to the department, active and inactive members transferred
18 under subsection (2) of this section who did not establish membership
19 and earn service credit for employment with a school district or
20 educational service district prior to the transfer, and who have not
21 transferred to plan 3 of the Washington school employees' retirement
22 system or plan 3 of the public employees' retirement system, may
23 restore their transferred membership and previous service credit to
24 plan 2. All previously transferred contributions and interest, and
25 additional interest as determined by the department, shall be returned
26 to plan 2. An additional amount shall be transferred from the
27 Washington school employees' retirement system sufficient to offset the
28 liabilities returned to plan 2 under this subsection, as determined by
29 the state actuary.

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